IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

COMPANY PETITION NO.888 OF 2005
CONNECTED WITH
COMPANY APPLICATION NO.780 OF 2005

In the matter of the Companies Act, I of 1956 :

And

In the matter of Sections 391 to 394 of the Companies Act, 1956 ;

And

In the matter of Scheme of Amalgamation of - M/s.Piramal Exports Ltd., M/s.Rajiv Piramal Investments Pvt. Ltd., M/s. Piramal Finance and Investments Pvt. Ltd., M/s. Papillon Investments Pvt. Ltd. M/s.Tally Ho Investments Pvt. Ltd., M/s.Hyacinth Investments Pvt. Ltd., M/s.Aphrodite Investments Pvt. Ltd., M/s. Nationwide Pharmassist Distribution Pvt. Ltd. And M/s.Indiareit Management Services Pvt. Ltd. with PEL Holdings Pvt. Ltd.

PEL Holdings Pvt. Ltd. ....Petitioner

Mr.Rajesh Shah i/b M/s.Rajesh Shah & Co. for the Petitioners.

Mr.C.J. Joy with Mr.R.C. Master and Mr.M.M. Goswami i/b Dr.T.C. Kaushik for Regional Director, Department of Company Affairs Maharashtra, Mumbai.

CORAM : S.J. VAZIFDAR, J.
DATED : 17TH FEBRUARY, 2006.

P.C. :

1. The Petition is filed seeking sanction of a scheme of amalgamation between the Petitioner i.e. the transferee company and M/s.Piramal Exports Ltd., M/s.Rajiv Piramal Investments Pvt. Ltd., M/s. Piramal Finance and Investments Pvt. Ltd., M/s. Papillon Investments Pvt. Ltd. M/s.Tally Ho Investments Pvt. Ltd., M/s.Hyacinth Investments Pvt. Ltd., M/s.Aphrodite Investments Pvt. Ltd., M/s. Nationwide Pharmassist Distribution Pvt. Ltd. And M/s.Indiareit Management Services Pvt. Ltd. i.e. nine transferor companies. The requirements and procedures have been complied with.

2. The Regional Director in his affidavit stated that the scheme is not prejudicial to the interest of the creditors and the shareholders.

3. The Petition is made absolute in terms of prayers (a) to (j).

4. Costs of the Regional Director fixed at Rs.2500/-.

. Filing of the drawn up order is dispensed with.

. Certified copy expedited.